

2025 ANNUAL REPORT



Blue Alliance

MARINE PROTECTED AREAS

Imagine a world...

Where half a million local fishers earn a sustainable income, where communities thrive, and where five percent of the world's coral reefs, once threatened, are teeming with life.

This is the vision of Blue Alliance, by 2030.



Impact numbers 2025

(Independently verified)



2,100,000
hectares of coral reef

ecosystems in Key Biodiversity Areas
under enhanced protection and control
of destructive and unsustainable fishing



70+

threatened species being
protected, including sharks,
turtles, and corals



6 reef-positive
businesses

in development across the
Blue Economy, generating
revenues above US\$ 1.2m



400 FTE jobs

in our MPAs and reef-positive businesses



50,020

hours of patrols
conducted



**Catch
productivity**

rising for artisanal fishers
in Indonesia and
the Philippines



Working towards the conservation
and restoration of mangroves to
avoid the emissions of up to

300,000t
of CO₂e
every year



Fish biomass

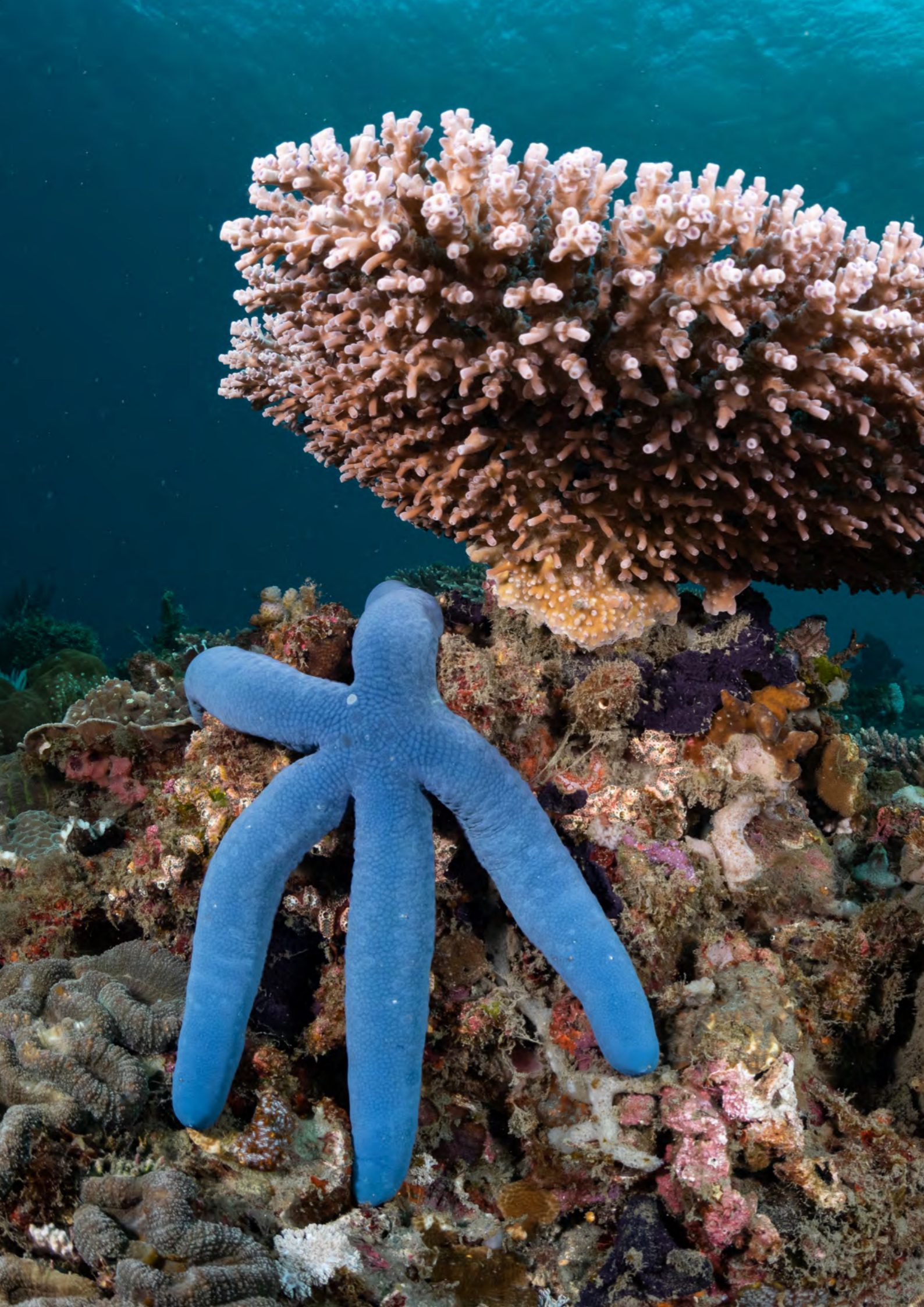
showing early signs of recovery,
led by Indonesia



32,772

coastal community
members supported,

primarily fishers under the poverty level,
with targeted support for women



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MESSAGES FROM THE CO-FOUNDERS



Nicolas Pascal
Executive Director
and Co-Founder

When Blue Alliance was founded, we made two commitments that have guided everything since: we would work only in the most biodiverse and climate-resilient places on Earth, and we would verify and certify every claim we made about our impact.

Those commitments are inseparable.

Our 2,100,000 hectares of Marine Protected Areas sit at the heart of the Coral Triangle and East Africa region, places science has identified as the reefs most likely to survive climate change and repopulate the oceans beyond. Last refugia for sharks, rays, turtles, and hundreds of species that exist nowhere else on Earth. The places where conservation investment delivers the highest return for nature, people, and climate.

But presence alone means nothing. The history of marine conservation is littered with paper parks. The question we ask every day is not whether we are there, but whether what we do actually works.

That is why annually, our results on nature, people, and climate are independently certified by CNRS, Europe's largest research institution. They measure 6 indicators: reef management effectiveness, fish biomass recovery, mangrove conservation, community livelihoods,

jobs, and revenues for conservation.

In 2025, our teams conducted over 15,000 patrols, documented the return of threatened species, supported thousands of fishing households, and generated the first commercial revenues from our reef-positive businesses. A co-management agreement was signed for Apo Reef, the largest coral reef system in the Philippines and a new Manta Underwater Room in Pemba was just about completed. Sea cucumber and mangrove crab aquaculture operations are continuing to scale up in both the Philippines and Tanzania.

This is what scale with integrity looks like. Not a logo on a map. Not a number in a press release, but Rangers on the sea. Scientists in the water. Communities building livelihoods that give them a reason to protect the reef.

By 2030, we aim to manage 9 million hectares, regenerating 5% of the world's coral reefs. We will not reach that goal unless our impact remains verifiable, replicable, and honest.

Thank you for your trust in this work. We do not take it lightly.



Angelique Brathwaite
Director of Science
& Conservation
and Co-Founder

Blue Alliance has always been more than an NGO. From the very beginning, two people with a big idea and an even bigger love of the ocean, set out to do, not just good work, but to do it well, and to do it together. As we've grown in numbers, in reach, and in ambition, what has remained constant is something I believe is quietly radical in our world: we tend to bond with and hire, genuinely nice people.

I don't say that lightly. Recently, a colleague who had been working closely with our team mentioned that every single person she met at Blue Alliance was nice. Every. Single. One.

Our work demands the highest professional standards. Whether you are in the water collecting data, negotiating with government partners, managing our finances, or crafting the communications that tell our story to the world, we hold ourselves to excellence. That never changes. But what makes BA truly different is that we carry something else into every room, every reef, every meeting and that is kindness and respect. There's a genuine interest in the humans in front of us.

This is our DNA. It is not written into any policy document or job description, yet we live it daily. It shows in the way our science team in Zanzibar welcomed our interns. It shows in how our colleagues in the

Philippines approach communities that have every reason to be wary of outside organisations. It shows in the care with which young people are trained to snorkel in Indonesia. It shows in the patience of those of you who answer the same question for the fifth time without a trace of impatience (maybe a bit). It shows, frankly, in the fact that people want to work with us.

As we move into this next chapter, with the financing gaps we are working hard to close, the MPA management challenges ahead of us, and a global political climate that makes conservation feel like an uphill battle, I want us to hold onto this. Science matters. Rigour matters. Impact matters. And so does how we make people feel.

So as you go about your extraordinary work, please remember: be professional, be bold, be evidence-driven and be, well, nice. The world has enough brilliant people who are difficult to be around. BA has something rarer. Let's protect it as fiercely as we protect our reefs. With deep respect and gratitude for each of you.

P.S. I did use AI to help me with this – which doesn't take away from the sentiment that is all mine.

1 ABOUT BLUE ALLIANCE

Blue Alliance is a nonprofit founded in 2015 that actively manages large Marine Protected Areas (MPAs) to regenerate coral reefs and build a blue economy that lifts coastal fishing communities out of poverty.

We currently hold official government mandates to co-manage 2.1 million hectares of MPAs across Indonesia, the Philippines, and Zanzibar, representing \approx 1% of the world's coral reefs. We work in some of the world's most biodiverse and resilient regions.

To date, our work has directly benefitted 32,772 fisher community members through improved food security and sustainable fishing, with a strong focus on women and girls.

Alongside conservation, we own and operate six reef-positive businesses in community-based aquaculture, sustainable fisheries, ecotourism and blue carbon. These businesses create local employment and share revenues with surrounding communities, while their dividends directly fund MPA management.

Our model is designed for permanence: donor funding is catalytic and gradually replaced by enterprises revenues, ensuring conservation financing in perpetuity.

As the world loses its coral reefs, we help both people and wildlife thrive, securing a healthy ocean for generations to come. Our approach shows how people and nature can co-exist in a shared

seascape. Blue Alliance is focusing on the big-picture challenge of building effectively managed and self-sustained large MPAs or seascapes, at scale.

Managing a large MPA requires financial resources and community buy-in. A local sustainable blue economy can achieve both. The solution begins with governments agreeing to delegate the day-to-day management of large MPAs to Blue Alliance, for the long-term. The next step is for Blue Alliance's business division to create our "reef-positive businesses" (RPBs) in the areas that support livelihoods and conservation.

By fostering a conservation-led economy, we generate revenue for conservation through blue

economy social enterprises, while also providing socio-economic and employment benefits.

Reefs in the large MPAs are under heavy fishing pressure and current ecological data show degraded conditions, which is precisely why the management mandate and enforcement presence matters.

These reefs are exceptional but not safe. Illegal, unreported and unregulated fishing, including blast and compressor fishing, is depleting fish stocks faster than reefs can recover. Illegal destructive gear and overfishing by outside fleets compete directly with the artisanal fishers who depend on these waters. Land-based pollution, sedi-

mentation from coastal development, and plastic waste are degrading reef conditions close to shore. And rising sea temperatures are driving more frequent bleaching events across the Coral Triangle, with two recorded bleaching episodes in our sites since 2023. Without active management, the trajectory is clear: continued biomass decline, loss of biodiversity, and the collapse of the fisheries that 1 million people in the surrounding communities depend on.

We protect Earth's most biodiverse and resilient reefs

Our MPAs sit at the heart of the Coral Triangle, the "Amazon of the Seas": home

to 76% of coral species, 37% of reef fish, and 6 of 7 marine turtle species.

The most biodiverse reefs on earth, and among the last refuges for sharks, rays and endangered species on the edge of survival.

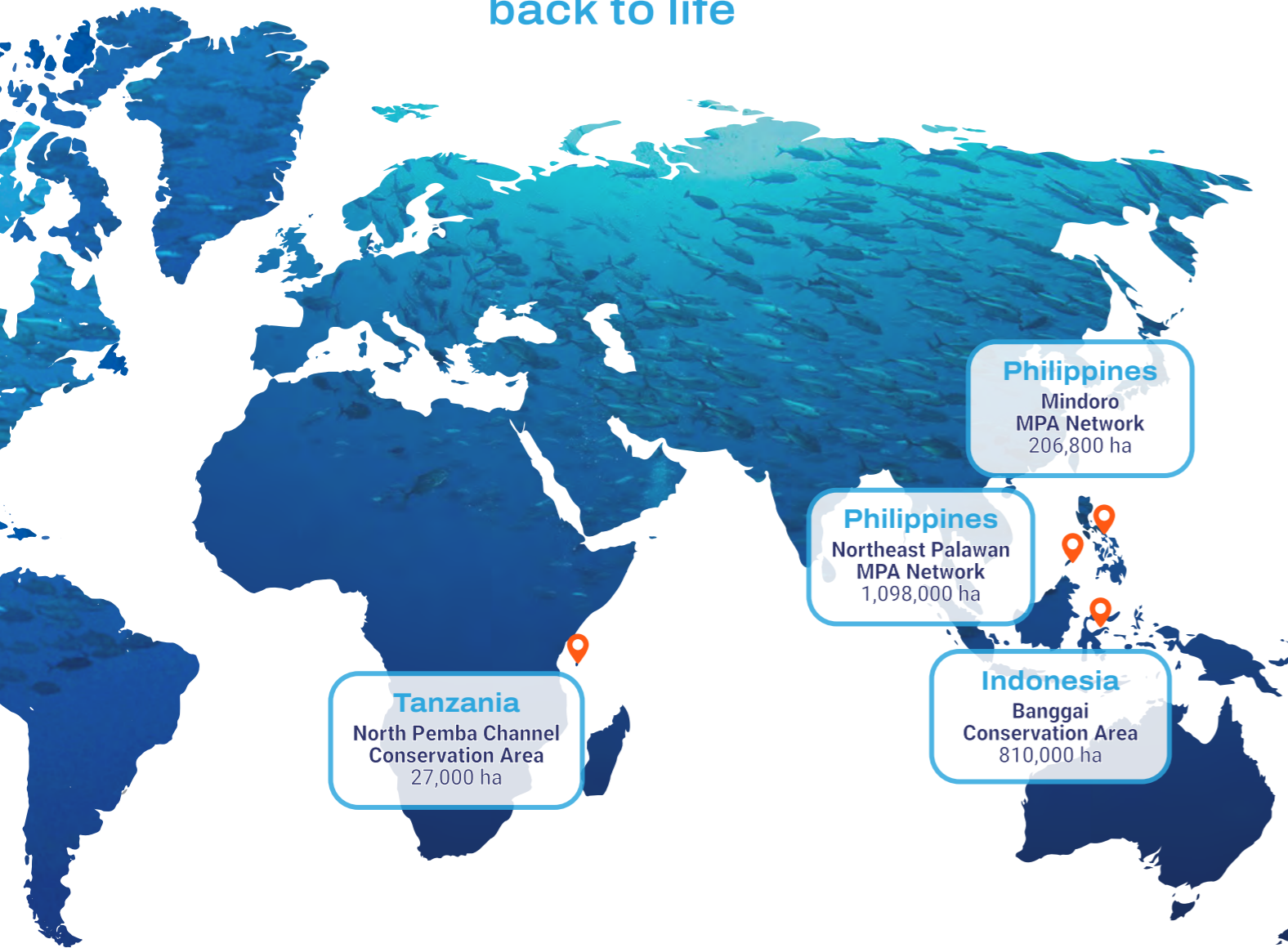
Most resilient reefs. 50 reef sites are identified by science as most likely to be climate-resilient enough to repopulate the ocean. Ours are among them.

Key Biodiversity Areas (KBAs)

Our MPAs hold official KBA status, certified by the International Union for Conservation of Nature as irreplaceable to the survival of global biodiversity.

2,100,000 ha
MPAs
under our management

≈ 1%
of the world's coral reefs
already coming
back to life



Regenerating the Ocean at Scale
For People and Nature

2 WHO WE ARE

To deliver its mission, Blue Alliance works through three complementary teams working hand in hand:

- **Marine Protected Area Team** – Manages large marine protected areas on the ground, co-patrols with local authorities to stop illegal and destructive fishing, empowers communities to manage and protect their own resources, strengthens coastal livelihoods, and monitors impacts on nature, people, and climate.
- **Blue Economy Team** – Develops and scales sustainable blue economy enterprises in community-based aquaculture, sustainable fisheries, ecotourism and blue carbon to alleviate poverty and generate long-term financial support for marine conservation.
- **Central Services Team** - Ensures effective management of the MPAs and the reef-positive businesses. They structure capacity-building support, technical expertise, and financial and administrative governance to local operations.

OUR MPA TEAM



Andreas Hero Ohoiulun
Country Manager
Blue Alliance
Indonesia



Idham Farsah
MPA Manager
Blue Alliance
Banggai, Area 12
Indonesia



Marian Doucet
MPA Manager Blue
Alliance Banggai,
Areas 6 + 7,
Indonesia



Bonifacio Tobias
Country Manager
Blue Alliance
Philippines



Russel Climaco
MPA Manager Blue
Alliance Philippines,
Palawan



Arnaud Gotanegre
Acting Country
MPA Manager
Blue Alliance PECCA



Abdulrahman Abdalla
Country Manager
Blue Alliance PECCA

MPA Teams

Almost **220** rangers, community officers, scientists, resource monitors and project managers are implementing activities in compliance, science, conservation and community development.

OUR BUSINESS TEAM



Gary Lotter
Director of
Ecotourism



Joel Bertani
Aquaculture
Director



Peter Pesch
Aquahub
National Manager
Tanzania



Edna Dionisio
Aquahub
National Manager
Philippines



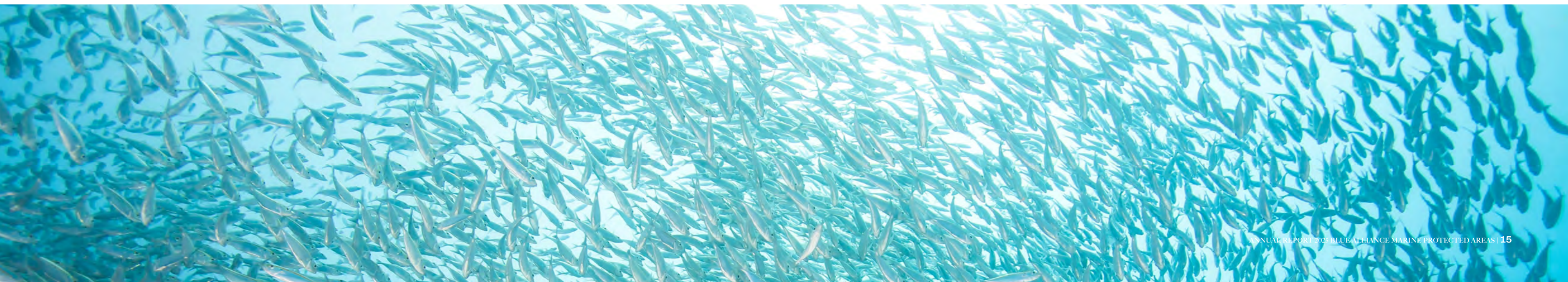
Myckle Tibuhos
Aquahub
Grow-Out Manager
Philippines



Anto Steele
Coral Reef Safari
Operations Manager
Philippines

Blue economy Teams

Almost **60** aquaculture and fishery technicians, ecotourism staff, community developers, and project managers are implementing activities in our enterprises in community-based aquaculture, sustainable fishery, ecotourism and blue carbon.



CENTRAL SERVICES TEAM

Our central services team consists of a senior international team responsible for strategic decision-making, fundraising, supporting the local teams, and ensuring alignment between conservation goals and revenue generation strategies. The central services team ensures the effective management of the MPAs and structures capacity-building support, technical expertise, and financial and administrative governance to local operations across all MPAs.



Nicolas Pascal
Executive Director
& Co-Founder



Angelique Brathwaite
Director of Science &
Conservation & Co-Founder



Célia Marcadal
Director of Finance &
Human Resources



Arnaud Gotanegre
Director of MPA
Operations



Célia Berche
Partnerships Manager



Victor Le Bas
Partnerships Officer



Daniel Sadd
Fisheries Biologist



Cassandre Vandamme
Marine Ecologist



Katherine Wallis
Communications Manager



Tanja Zagorac
Office Manager



Fanny Pereira
Financial Controller



Arn Gericke
Accounting Manager



Satrio Samudra
Data Manager

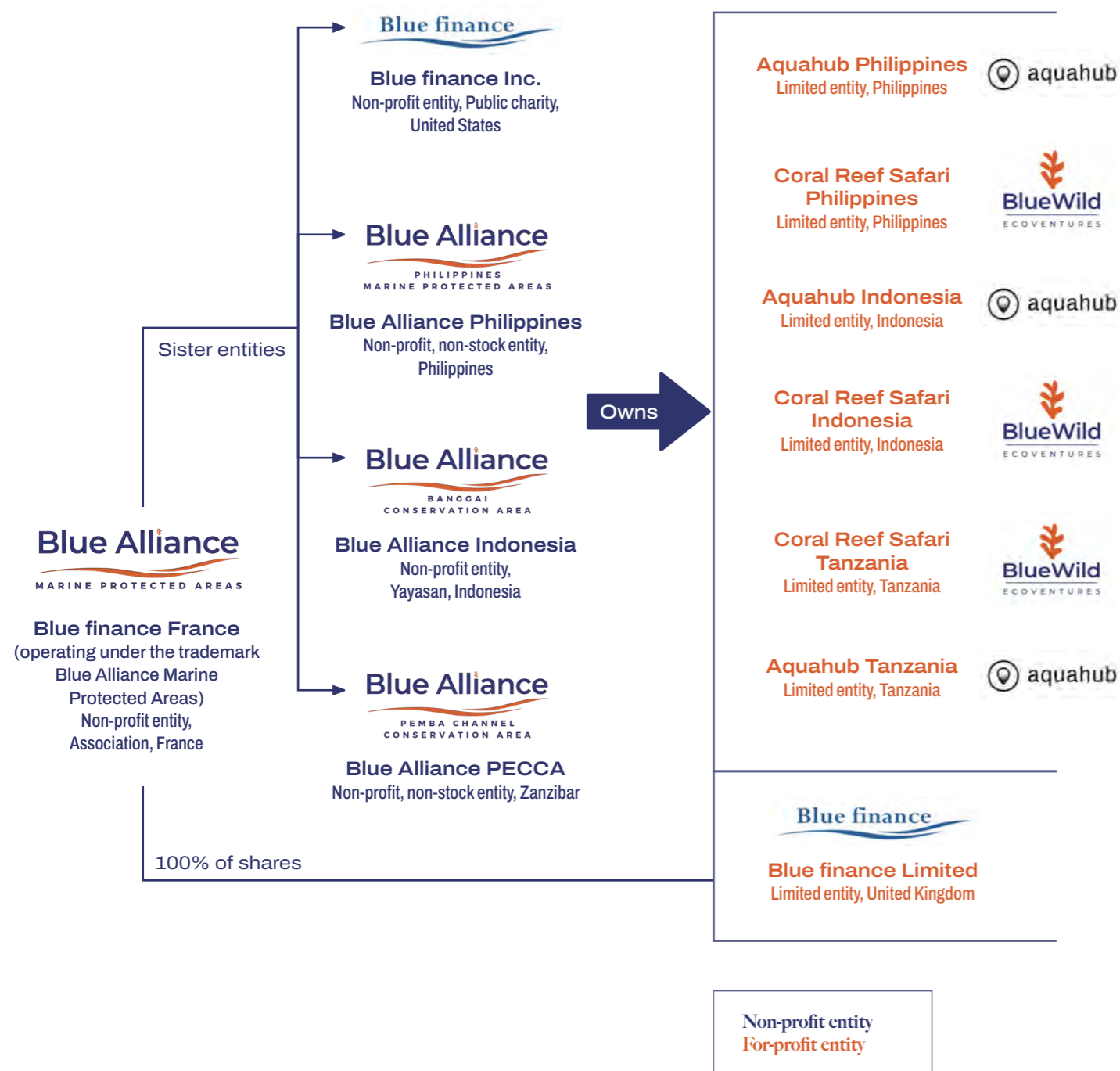
3 GOVERNANCE

3 GOVERNANCE

Our group is structured as a holding around a non-profit entity.

The holding mother company is the non-profit Blue Alliance, registered in France. France serves as the central hub of our operations, providing financing and strategic oversight for the effective management of Marine Protected Areas and reef-positive businesses. Blue Alliance holding has incorporated 3 Blue Alliance local non-profit sister entities across Indonesia, the Philippines and Tanzania, 1 satellite funding office in the United States and also owns 100% of the shares of the for-profit entity Blue finance UK, our investment vehicle for the reef-positive businesses (RPBs).

The 6 RPBs in operations are registered in Indonesia, the Philippines and Tanzania. They are owned by Blue finance UK or by the local Blue Alliance non-profit entities, depending on local legal requirements.



4 OUR IMPACT



HOW WE MEASURE AND CERTIFY OUR IMPACT



All Key Performance Indicators (KPIs) undergo annual verification and certification. The French National Centre for Scientific Research (CNRS), one of Europe's largest research institutions, is responsible for verifying and certifying the annual progress on the KPIs.

Six identified and agreed-upon impact metrics serve as indicators of the impacts on nature and people that are being monitored in each Marine Protected Area.

Impact metric Measurement

Criteria	KPI	Target Outcomes	Unit	Method
BIODIVERSITY	KPI 1: Reef fish regeneration	Improvements to reef ecosystem health, indicated by increase in fish biomass from baseline.	Increase in kg/ha of target fish species	Underwater visual surveys at varying distances for 12 reef fish families; key locations; replicates in dry/wet season; statistical analysis (ANOVA).
BIODIVERSITY	KPI 2: Coral reef ecosystems protected	Improvements in the effectiveness of the protection measured through the MPA Management Effectiveness Assessment Tool (MEAT).	Hectares of MPA achieving the threshold MEAT score	Assessments via questionnaires in semi-structured focus groups and interviews. Effectiveness is divided into key categories: Management Plan, Management Body, Financing capacities, Community participation, Enforcement, IEC (Information, Education, Communication), Monitoring, and Development Plans.
LIVELIHOODS	KPI 3: Improved catch for artisanal fishers	Improvements to reef fish catch for artisanal fishers, indicated by increase in fishery productivity from baseline.	Increase in kg/hour of fish catch	Experimental Catch per Unit Effort (eCPUE) fishing campaigns, under standardized time, location, gear, and sea conditions; statistical analysis (ANOVA).
LIVELIHOODS	KPI 4: Jobs and sustainable revenues created	Improvements in incomes for local community measured by the number of jobs and tangible sustainable revenues created by Blue Alliance and the reef-positive businesses.	Number of jobs and people with increased revenue	MPA personnel registry & Local social enterprise records. Jobs are reported as full time equivalent (FTE) positions and aggregated annually. 1 FTE unit is equivalent to 260 working days.
LIVELIHOODS	KPI 5: People supported and food security	Improvements in livelihood and food security for local communities measured by number of people trained, beneficiaries of livelihood programmes and benefitting from improved catch (KPI3).	Number of individuals	MPA registries, Local social enterprise records Fishery census, KPI 3.
CLIMATE	KPI 6: Carbon emissions avoided or reduced	Avoided emission of CO2 through mangrove restoration and conservation from baseline year	tCO2e	Remote sensing (Landsat 5 and 8), drone and ground surveys, government and third-party records. Following Verra or Plan Vivo standards.

2025 KEY PERFORMANCE INDICATOR PROGRESS

(Independently verified)



KPI 1 - More fish on the reef: up 12% on average

There are early, encouraging signs that fish are returning to our reefs. Across all our sites, **fish populations grew by about 12%** on average. Indonesia led the way with a 23% increase and Tanzania rose 16%, while the Philippines stayed roughly steady. Reefs usually take around five years to show real recovery, so seeing growth this soon is a promising sign.



KPI 2 - Better protected reefs: protection scores nearly tripled

This is our standout result. We measure how well each marine protected area is run, on a scale up to 70. **In just one year our average score jumped from 16 to 49**, and every site now passes the bar we aimed to reach within three years. Tanzania scored highest at 57. **Stronger management is the foundation that lets the reefs and the fishing recover over time.**



KPI 3 - Better catches for local fishers: up 23% in the Philippines

We track how much fish local fishers can catch for the same effort. **In the Philippines, catches improved 23% and are already close to our 2035 goal.** In Tanzania catches dipped about 10%, but the fish being caught are noticeably bigger, which is a healthy sign. In Indonesia, 2025 is the first year of measurement, so it sets the baseline we will compare against from 2026 onwards. These results are best read over several years rather than year to year: a single year's rise or fall can simply reflect natural variation in the ocean, and a real trend only becomes clear over time.



KPI 4 - Jobs created: about 400 full-time jobs

Our work created the **equivalent of about 400 full-time jobs** in 2025 across our marine protected areas and our community businesses (164 in the Philippines, 126 in Indonesia, 110 in Tanzania), bringing **reliable income to coastal communities.**



KPI 5 - People supported: nearly 33,000

Almost 33,000 people across the three countries have benefited from our training, livelihood programmes and improved food security. That includes close to **9,900 women**, and an estimated **164,000 family members** who benefit indirectly when a household's income and food supply improve.

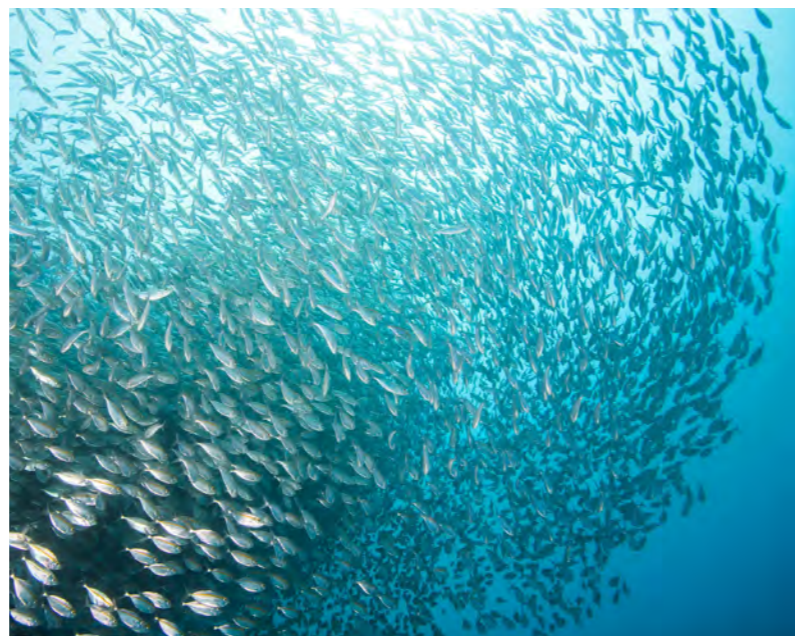


KPI 6 - Carbon stored by mangroves: measured, not yet counted

Currently reported for information purposes only, with no consolidated 2025 figure yet recorded.

OUR TARGETS BY 2035

KPI	2035 Target	Details
KPI 1: Reef fish regeneration	+20% in fish biomass	We aim to increase fishable fish biomass in MPAs by 20% by 2035, from baselines of 85.91 kg/ha (Philippines), 227.6 kg/ha (Indonesia), and 176.79 kg/ha (Tanzania), reflecting healthier coral reef ecosystems.
KPI 2: Coral reef ecosystems protected	+60% in management effectiveness score	We aim to raise management effectiveness across our MPAs to a high, internationally recognised standard by 2035.
KPI 3: Improved catch for artisanal fishers	+15% in fishery productivity	We aim to boost fish catch productivity by 15% by 2035, from baselines of 0.78 kg/h (Philippines), 0.3 kg/h (Indonesia), and 1.64 kg/h (Tanzania), reflecting improved income potential and healthier, better-managed fish stocks.
KPI 4: Jobs and sustainable revenues created	+1,000 community members	We aim to improve incomes of local communities through new jobs and sustainable revenues created by Blue Alliance (approx. 350 individuals) and the reef-positive businesses (approx. 650 individuals). This metric supports poverty reduction and economic resilience in remote communities.
KPI 5: People supported	+75,000 individuals	We aim to alleviate poverty through livelihood training and programmes, and fishers benefiting from improved catches. Our target is at least 75,000 individuals supported by 2035, 40% through the livelihood training and programmes.
KPI 6: Carbon emissions avoided or reduced	3,000,000t of CO2e	Our target is to avoid the emissions of at least 3,000,000t of CO2e by 2035. This metric reflects the mangrove areas under effective management and restoration. Targets vary by MPA.



IMPACT AND SDGS

Our work is focused on building significant long-term impacts. Whether in today's actions or long-term planning, to us, impact always comes first. Our MPA work is aligned with the United Nations Development Programme's Sustainable Development Goals (SDGs). We are actively enabling ocean-positive environmental and societal impacts in alignment with the following SDGs:



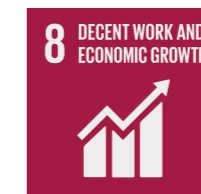
Reduction of poverty: we help coastal communities to sustainably increase fishery productivity and to develop alternative sources of protein.



We help coastal communities to **sustainably achieve food security and improved nutrition**, while promoting sustainable agriculture.



We work towards **gender equality** via female-focused job creation and training.



Growing **sustainable tourism** and community based aquaculture businesses to **create jobs**.



Reducing waste and promoting resource efficiency and responsible practices, specifically within Reef-Positive Businesses.



Increasing climate change resilience and contributing to climate risk mitigation through improving the health of natural marine and coastal ecosystems, and protection for coastal communities from climate change-derived high-energy events.



Regeneration of coral reef ecosystems and endangered species – we focus on reducing harmful fishing practices through a combination of enhanced law enforcement and awareness initiatives, long-term community development and engagement programmes, and developing alternative ways of earning a living.



We strengthen the **means of implementation** and revitalise the **global partnership for sustainable development**.

5 OUR APPROACH

Our approach is based on our cohesive four-pillar philosophy which provides a secure foundation for the long-term management of large Marine Protected Areas. This allows for the regeneration of marine biodiversity and improving the lives of coastal communities.



Long-term management of large MPAs

officially delegated to Blue Alliance by partner governments.



Implementation of MPA field activities

in compliance & enforcement, community development and science & conservation.



Development of reef-positive businesses

owned by non-profit Blue Alliance, in community-based aquaculture, sustainable fishery, ecotourism and blue carbon. Each business helps alleviate poverty and reinvests all profits into MPAs. They enable our progressive independence from donors.



A blended finance vehicle

providing adequate up-front and early-stage capital for both the MPAs and associated reef-positive businesses.

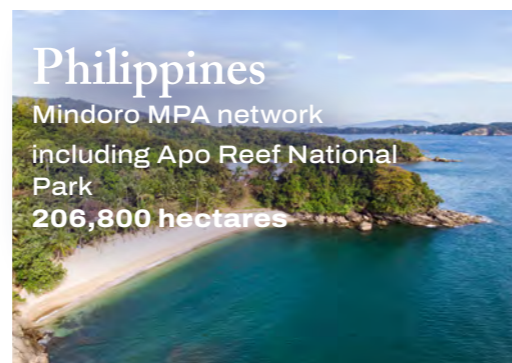


Long-term management of large MPAs

Blue Alliance holds long-term government mandates to manage 2.1 million hectares of MPAs across Indonesia, the Philippines, and Tanzania. All sites are globally recognised Key Biodiversity Areas; two are UNESCO World Heritage Sites or Biosphere Reserves.

The MPAs were formally designated — some over a decade ago — with full FPIC compliance, but had since become largely inactive. Destructive fishing (dynamite, poison, illegal gear), shark finning, manta ray killing, turtle egg poaching, and intensive live reef fisheries continued unchecked within their boundaries.

Each MPA integrates sustainable artisanal fishing, regenerative aquaculture, ecotourism, and no-take zones. Blue Alliance holds full operational and management responsibility, accountable to each government, while ownership and policy authority remain with the state. Governments retain an oversight role, approving annual objectives and plans informed by local stakeholder advisory committees — and can focus on regulation and compliance, rather than day-to-day management.



Implementation of MPA field activities

Community Development

We work with governments and communities to develop Blue Economy solutions that sustainably enhance coastal livelihoods for fishing households, the majority living below the poverty line. Key programmes include:

- Direct employment of local community members in MPAs
- Aquaculture, fisheries, and ecotourism micro-enterprises
- Alternative income streams as viable replacements for unsustainable exploitation
- Women's economic empowerment and social entrepreneurship

Engagement & Compliance

As official MPA co-management entities, we improve fisheries and environmental sustainable management. Key programmes include:

- Joint 24/7 patrols with local authorities for interception of illegal and destructive fishing activity
- Engagement campaigns with local communities so they can self-manage their own fishing grounds
- Government collaboration on fisheries regulations and compliance plans
- Ranger training, equipment support, and digital monitoring via EarthRanger

Science & Conservation

The objective is to evaluate the effectiveness of MPA management, and to improve conservation of biodiversity. Key programmes include:

- Coral reef health assessments which include fish biomass surveys, live coral cover, bleaching monitoring, fish catch monitoring, landing surveys, and experimental fishery campaigns
- Sea turtle nest monitoring, relocation, and conservation
- Crown-of-Thorns monitoring and removal in case of outbreak
- Rare species programme through Baited Remote Underwater Video Station (BRUVS) for sharks and fish; GIS and drone surveys for dugong; spawning aggregation (SPAG) identification
- eDNA studies



Development of our reef-positive businesses

Six social enterprises across our MPAs positively impact coral reefs, alleviate poverty, and reinvest all profits into MPA management — enabling progressive independence from donor funding.

The Aquahub group of companies which support coastal communities in transitioning from wild stock depletion to sustainable aquaculture. Two species are being farmed: mangrove crab and sea cucumber. Both are community-based: hatcheries and processing facilities are operated by Aquahub, while grow-out is done by local households through farming and buy-out contracts. This prevents over-exploitation of wild stocks, regenerates mangrove and seagrass habitats, and reduces fishing pressure on reef fish.

The Blue Ikan group of companies (in creation), sustainable fishing of Octopus. Blue Ikan work directly with fishers to improve supply chains, increase their revenues, and promote responsible harvesting practices that ensure the long-term viability of stocks.

Coral Reef Safari, group of companies turning low-impact tourism into a sustainable funding stream for marine conservation. It offers eco-conscious travellers immersive experiences while creating local employment, through three product lines: Coral Reef Safaris (guided scuba and snorkel day tours), the Manta Underwater Room (a premium underwater suite in Pemba, Zanzibar) and Nomad Archipelago (slow-travel liveaboard ecocruises). All revenues are channelled back into Marine Protected Area management and community conservation.

In addition, a blue carbon mangrove conservation programme is in preparation in Palawan, Philippines. It is designed to generate more than 6 million verified blue carbon credits in 20 years while protecting one of the most carbon-dense coastal ecosystems on Earth. Community associations have been established for governance, the strategic shift from restoration to conservation (REDD+) has been validated based on local market conditions, and central government support is in place. Because the project remains in incubation and final terms with government are still being agreed, no dividends can be confirmed at this stage.

For each business, we conduct Environmental & Social Due Diligence (ESDD) to analyse potential negative impacts of developments linked to the investment into the RPBs. No major environmental, social and governance risks have been identified for the RPBs. Based on the ESDD, a detailed Environmental and Social Action Plan (ESAP) has been produced for each RPB. The ESAPs describe mitigation measures for the minor risks identified and timelines for implementation. ESAP implementation is monitored closely by impact investors.



A blended finance vehicle

MPA blended finance vehicle

Our blended finance vehicle combines three instruments to provide adequate capital for both MPAs and reef-positive businesses:

- **Senior impact loan facility:** Provides debt financing for initial working capital and equipment for the reef-positive businesses. It offers patient capital and performance-linked returns linked to environmental and social outcomes. Backed by BNP Paribas, capital comes from commercial banks, impact investors and family offices, with all lenders ranking equally ('pari-passu').
- **Recoverable grant facility:** Provides capital during the start-up phases of the businesses. Repayment is triggered by outstanding financial performance of the RPBs.
- **Non-recoverable grant facility:** Provides (i) technical assistance and capital during the start-up phases of the businesses and, (ii) financing for the MPA day-to-day conservation activities until these grants can be gradually replaced by dividends from the reef-positive businesses.

A parametric climate insurance scheme, provided by AXA Climate with support from Humanity Insured, mitigates major climate event risks across our MPA networks and reef-positive businesses.



OUR FINANCIAL MODEL

Our model is built for permanence. Mission aligned revenues from our reef-positive businesses fund permanent conservation. Donor funding is catalytic and gradually replaced by business revenues, ensuring conservation financing in perpetuity. Donor support becomes the spark, not the fuel. And over time, the ecosystem, and the economy around it, becomes the perpetuity.

How we ensure conservation financing in perpetuity:

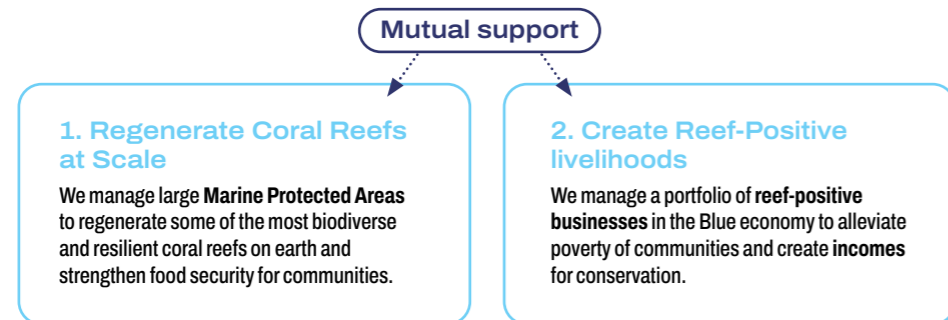


Mutual support: Conservation enables business; business sustains conservation.

Blue Alliance's model rests on a mutually reinforcing loop between Marine Protected Areas (MPAs) and reef-positive businesses (RPBs).

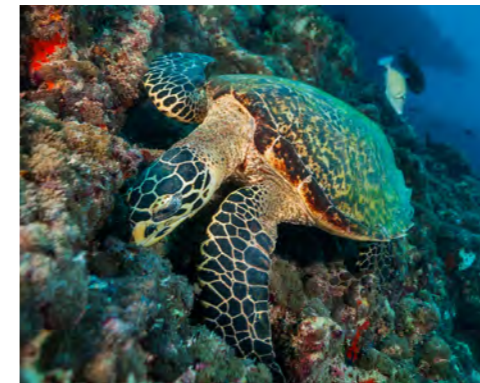
MPAs provide RPBs with the ecosystem services they depend on (fish biomass, water quality, scenic beauty, carbon sequestration), shared technical and scientific capacity, community and government trust built through participatory co-management, and access to additional finance leveraged on their conservation impact.

In return, RPBs channel dividends back into MPA management, train communities in sustainable fishery, aquaculture and ecotourism practices, regenerate seagrass and mangrove habitats, reduce fishing pressure on coral reef stocks, and strengthen local support for MPAs by visibly improving livelihoods.



ICONIC, IMPORTANT, & THREATENED SPECIES IN OUR MPAS

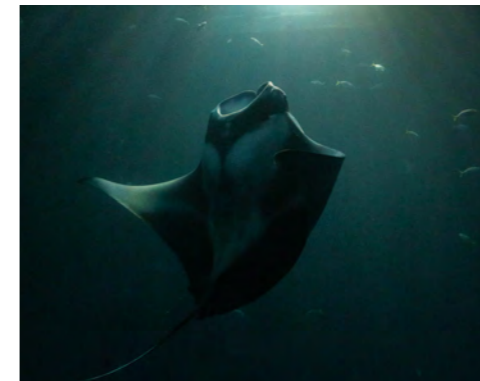
We are committed to protecting marine fauna by conserving critical habitats and raising awareness. We also safeguard threatened species by tackling illegal and destructive fishing practices, promoting sustainable fishing gear and techniques, and training fishers on the safe release of bycatch. Through these efforts, we help protect more than 70 threatened species listed on the IUCN Red List within our MPAs.



Hawksbill Turtle
Critically endangered (CR)



Dugong
Vulnerable (VU)



Mobula rays
Endangered (EN)



Thresher shark
Endangered (EN)



Humphead wrasse (Napoleon fish)
Endangered (EN)



Acropora
Status varies between species

6 OUR MARINE PROTECTED AREAS



INDONESIA BANGGAI CONSERVATION AREA

Central Sulawesi

The Banggai archipelago, part of the Coral Triangle which is often referred to as the “Amazon of the Seas”, is known for its exceptional biodiversity. Its remote islands host extensive coral reefs which are home to mantas, rays, endangered sharks, marine turtles, and more than 25 species of groupers, along with unique endemism found nowhere else on Earth. We work with coastal communities as partners to augment the livelihoods of more than 10,000 coastal households, while providing protection for vulnerable species and habitats at risk of degradation.



810,000+ ha of coral reef ecosystems with enhanced biodiversity protection and control of destructive and unsustainable fishing activities



126 full-time and part-time jobs created in our MPAs and in our reef-positive businesses



70+ threatened species being protected, including sharks, turtles, and corals



20,890+ hours of patrols conducted



Working towards enhancing the livelihoods of **7,553 coastal community members** (primarily fishers)



2 reef-positive businesses in development in the Blue Economy



Working towards the conservation and restoration of mangroves, with the potential to sequester up to **33,000t of CO2**

The Banggai Conservation Area



Renewal of the co-management agreement

In November 2023, we signed the renewal of our co-management agreement with the government in Banggai. The agreement encompasses 28 MPAs with over 800,000 ha of coral reefs, mangroves, and seagrass ecosystems in the Banggai Dalaka Conservation Area, Central Sulawesi. Together, we are implementing the Minister of Marine Affairs and Fisheries' decree concerning coastal conservation areas and small islands. This partnership includes habitat monitoring, fish population protection, community development, and improved supervision of conservation areas.

Enforcement & Compliance

Overview

Rangers conducted 2,979 patrols, logging 20,892 hours of surveillance across Banggai MPAs. Patrol teams prevented and intercepted bombing events, confiscated illegal compressors and poison gear, and expanded their presence across coastal and terrestrial patrol routes. Updated standard operating procedures improved boarding procedures, emergency response, and speedboat operations.

Interception of Illegal Fishing

Community-based surveillance groups are the first line of defence against illegal fishing in the Banggai Conservation Area, conducting seaborne patrols and working alongside Blue Alliance rangers to intercept violations before they cause lasting damage to reef ecosystems. In one example, POKMASWAS intercepted a vessel using a compressor for spear fishing — prohibited under Fisheries Law No. 45 of 2009. Rangers collected the IDs of those involved, issued a written commitment to cease violations, and referred the case to authorities.

Joint Patrols and Community Commitment Against Destructive Fishing

Joint sea patrols in South Buko brought together community members, local government leaders, police, military, village representatives, and Blue Alliance Indonesia to proactively safeguard waters within the Banggai conservation area. These patrols followed a community-wide declaration rejecting fish bombing, fish poisoning, and other destructive fishing practices. Covering the waters around Banyak Island and Sombuan Island via three speedboats and two motorised vessels, patrol teams conducted awareness campaigns with fishers along the way and held on-water discussions on marine issues. Regular patrols are continuing to maintain momentum.

POKMASWAS Restructuring

Strengthening community-based surveillance groups (POKMASWAS) is essential for sustained, locally-led enforcement across the vast Banggai Conservation Area. In 2025, restructuring meetings in Kambani and Sapelang formalised new leadership across existing groups. Menara Putih now totals 16 members and Sikat maintains 10. Where new threats emerged, communities responded: a new group, Teluk Biru, was established with 23 members in direct response to blast fishing threats in Luokbalalon Indah bay.

Infrastructure and Digital Monitoring

Physical infrastructure and digital tools are integral to maintaining effective patrol coverage across remote conservation areas. A new community-built ranger post on Pulo Dua Beach, Area 7, now enables 24-hour monitoring and serves as a combined patrol base, science hub, and community-dialogue space. EarthRanger digital patrol monitoring has been extended to cover 24 rangers across two key areas, ensuring real-time data capture from every patrol.

POKMASWAS Vessel Maintenance

Well-maintained equipment is essential for uninterrupted patrol coverage across the conservation area. Throughout the year, the Blue Alliance Indonesia team conducted regular maintenance on the POKMASWAS patrol boat to ensure that seaborne patrols remain safe, efficient, and effective.





Science & Conservation

Spawning Aggregation (SPAG) Monitoring – Caranx

A confirmed spawning aggregation (SPAG) of Caranx (jacks) was identified in the Banggai Conservation Area, with monitoring conducted four days per month revealing that spawning is predictable and occurs monthly in accordance with moon phases. Observations of Caranx sexfasciatus and Caranx melampygus documented large school formations, competitive chasing, females darkening in colour, elaborate courtship displays, and the final release of eggs and sperm. The observed biomass appears stable, likely due to the SPAG occurring in a limited MPA sub-zone characterised by strong currents and restricted access.

Spawning Aggregation Monitoring – New Species

Blue Alliance's science team recorded Lutjanus argentimaculatus (Mangrove red snapper) releasing eggs and sperm within soft coral thickets, confirming the species' use of this habitat for reproduction. Associated observations during monitoring sessions included schooling of Sphyræna jello (pickhandle barracuda), pregnancy in Triaenodon obesus (whitetip reef shark), and colour changes in Diagramma melanacrum and Acanthurus xanthopterus. These data contribute to a broader understanding of ecosystem dynamics and inform management strategies for the conservation area.



Reef Monitoring and Fish Biomass Site Selection

The science team systematically selected reef health monitoring sites in the Banggai MPA, assessing parameters including visibility, wave exposure, and current patterns to ensure data consistency across matched-topography sites. Findings on coral reef ecosystem health in Areas 12A and 12B were presented at the Indonesia MPA and OECM Symposium hosted by the Ministry of Marine Affairs and Fisheries in Bogor, highlighting ecosystem conditions, biodiversity potential, and pressing conservation challenges.

eCPUE Campaign and Fish Landing Data

In Areas 6 and 7, eight dedicated fishers participated in the experimental catch per unit effort (eCPUE) campaign. Fish identification training sessions were conducted with local fishers, including local names of common species and identification methods. Monitoring results indicated potential signs of a grouper SPAG, which could play an important role in future conservation planning. Separately, Blue Alliance launched a fish landing data collection campaign across 11 village governments in collaboration with the Fisheries Agency of Banggai Kepulauan and the Government of Buko Selatan District. Twenty-two fishers from 11 villages are now independently recording catch data using fisheries logbooks, forming the foundation of a collaborative regional fisheries data system.



Coral Reef Restoration – MARRS Reef Stars

Blue Alliance Indonesia launched a coral reef restoration initiative alongside LivingSeas Foundation in the Banggai area, where decades of blast fishing and poisoning have reduced many reefs to rubble. The launch brought together over 100 participants including community members, students, government representatives, POKMASWAS groups, Women Conservation Groups, the Marine Police, and the Fisheries Agency. Following community engagement and training, hundreds of MARRS Reef Star structures were deployed and corals planted in front of Sapelang Village, creating new nursery grounds. Restoration effectiveness depends on concurrent enforcement to ensure newly established corals can grow undisturbed.

Marine Ecotourism Potential Mapping – Area 12A

Blue Alliance, as part of the Banggai KP3L Committee and the Central Sulawesi Blue Economy Working Group, led a citizen science project to map marine ecotourism potential in Area 12A. Students from Universitas Gadjah Mada (UGM), local government officials, village leaders, and the Tourism Vocational High School participated in a two-phase survey covering mangrove mapping, species identification, and exploration of beaches, coral reefs, and small islands suitable for snorkelling and diving. The survey produced a detailed map of 33 promising sites across Buko Selatan and surrounding islands, which has been shared with district and village governments to inform future development planning.





Community Development

Marine Education

Reaching young people with marine conservation education builds the long-term constituency of support that MPAs depend on. In 2025, education sessions were delivered at three Buko Selatan schools, and a dedicated marine megafauna session for 100+ students — co-facilitated with Universitas Gadjah Mada — covered the ecological roles of sharks, turtles, and rays alongside the health risks of consuming protected species. Across the regency, 260 high school students in Banggai Kepulauan were engaged on coastal ecosystems and destructive fishing through discussions and interactive quizzes.



Women's Livelihoods

Creating sustainable income alternatives for women reduces pressure on marine resources while strengthening household economic resilience. Thirty-two women completed fish processing training, developing marketable products such as nuggets, sausages, and sticks from locally sourced fish. Ecoprinting training reached 80 participants (72 women) across five villages; follow-up financial management training, delivered by the principal of SMK 1 South Buko, built the enterprise readiness needed to turn new skills into viable small businesses.



Waste Management and Community-Led Conservation

Community ownership of conservation outcomes is built through programmes that align environmental and livelihood benefits. Waste management training with 25 participants in coastal villages Lumbi-Lumbia and Landonan Bebeau generated commitments to garbage infrastructure, composting, and clean-village declarations by year-end. In parallel, 110 kg of plastic was collected from 419 households with Tompotika Foundation in January. A 16-session snorkelling and conservation cadre class trained 24 young people in Area 12. Cultural events also reinforced conservation values: the third Seasea arts performance drew 100+ attendees, and a follow-up community discussion resulted in a commitment to draft customary marine management regulations to protect local waters.



Fish Aggregating Devices

Fish Aggregating Devices (FADs) offer fishing communities an evidence-based means of improving catch efficiency while reducing pressure on reef-associated species. A bamboo FAD was deployed in Area 7 at 70 metres depth, designed with community input to target *Aphareus furca* — a pelagic species not at risk of overexploitation. Catch monitoring is in place to track outcomes for both the community and the ecosystem.



Reef-positive businesses

Pilot Aquahub sea cucumber grow-out trials were formally initiated in Banggai MPA

, in 2 villages confirmed as pilot sites. The first quarantine pen was stocked between November 2025 and early 2026. The trials are structured under a co-management framework with local communities, including lease-based access arrangements, employment and hands-on technical training for local fishers in pen construction and monitoring, and locally negotiated juvenile procurement, creating early income opportunities for fishers as the programme scales. The programme advanced from exploratory consultation to structured planning for a 5-hectare pilot grow-out system, with material sourcing, community lease negotiations with village and Church stakeholders, and formal alignment with Blue Alliance's conservation mandate progressing in parallel.



During 2025, Coral Reef Safari completed the acquisition of the Bajau liveaboard

following a nine-month funding-facility process, the first commercial cruise was completed in the Banggai in Q4, and a new Coral Reef Safari-branded website was launched in August. The vessel generated approximately 15% ahead of annual trading income projections.



A feasibility study completed for the Aquahub Fishery division confirmed strong potential for an octopus supply chain in Maluku

, targeting two high-value octopus species caught by local fishers using traditional, selective lure-fishing methods. Stocks remain underexploited in Indonesian waters; demand for sustainable octopus on national and international markets exceeds supply.



“ I hope I can continue to contribute to society through environmental sustainability. Time is an opportunity. I want to keep growing with Blue Alliance.

Sriwahyuni Salatun (Sri)



THE MINDORO MPA NETWORK

Mindoro is a biodiversity hotspot with more than 40 coral species, 300 fish species, and iconic threatened wildlife including pelagic thresher sharks, marine turtles, giant clams, and a variety of marine mammals. It lies within the Verde Island Passage (VIP), a global centre of marine biodiversity with over 1,000 documented species—among the highest known worldwide. Puerto Galera, within this area, is designated as a UNESCO Biosphere Reserve, reflecting efforts to balance biodiversity conservation with socio-cultural and economic development. We co-manage 12 Locally Managed Marine Protected Areas (LMMPAs) in Mindoro, covering 206,800 hectares—including 27,200 ha of coral reefs—under 10-year renewable co-management agreements with Local Government Units. These LMMPAs strengthen biodiversity protection and reduce destructive and unsustainable fishing practices.



206,800+ ha of coral reef ecosystems with enhanced biodiversity protection and control of destructive and unsustainable fishing activities



164 full-time and part-time jobs created in our MPAs and in our reef-positive businesses



40+ threatened species being protected, including sharks, turtles, and corals



4,400+ hours of patrols conducted



2 reef-positive businesses in development in the Blue Economy

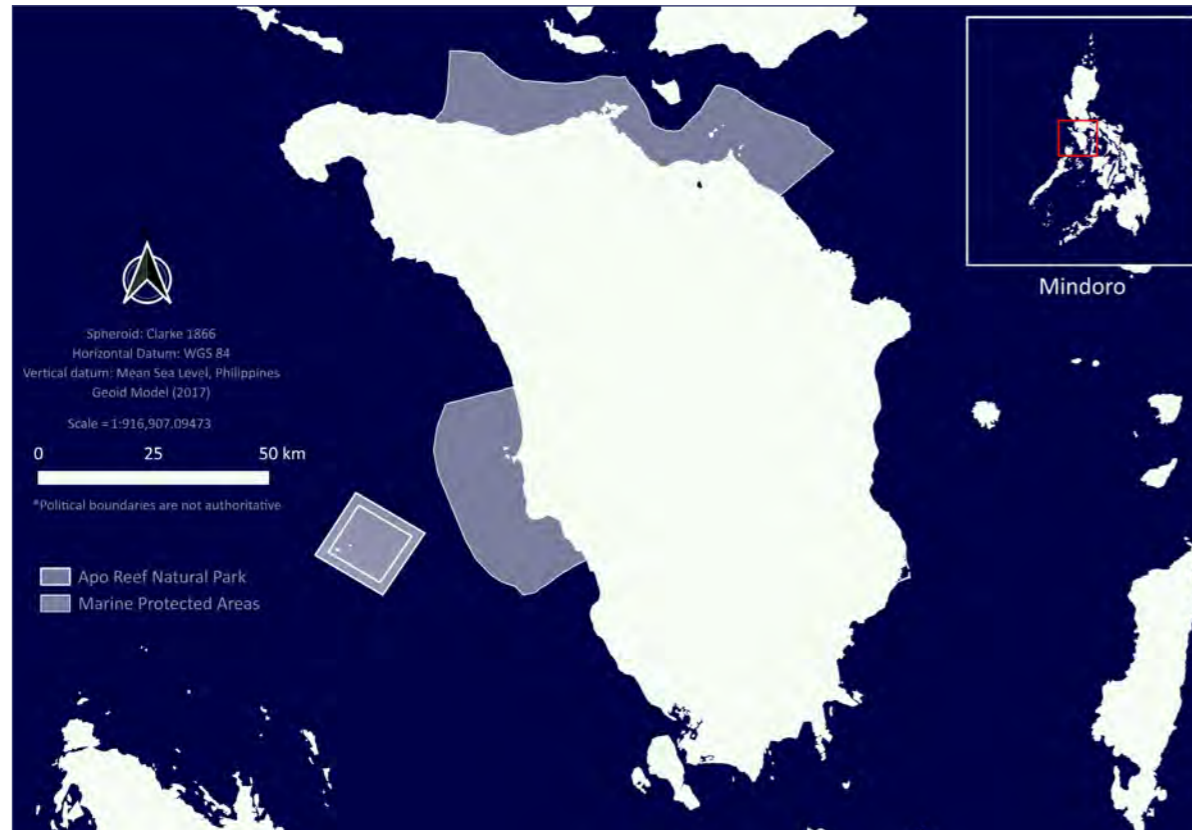


Working towards enhancing the livelihoods of **13,826** coastal community members (primarily fishers)



Working towards the conservation and restoration of mangroves, with the potential to sequester up to **160,000t** of CO₂

The Mindoro MPA Network



Signing of the co-management agreement

Between 2021 and 2025, Blue Alliance secured long term delegated management agreements with six Local Government Units across Mindoro: Baco, Calapan, Puerto Galera and San Teodoro, Abra de Ilog, and Sablayan. The agreements are signed for 10 years, renewable forever.

A major step forward for conservation governance was the signing of a co-management agreement for Apo Reef Natural Park in the fourth quarter of 2025, one of the Philippines' most iconic marine ecosystems. The agreement establishes a tripartite public-private partnership between the Department of Environment and Natural Resources (DENR, central government), the Local Government Unit (LGU) of Sablayan, and Blue Alliance, formally combining national authority, local government mandate, and private-sector technical and financial capacity under a shared management framework.

Together, these agreements cover approximately 206,800 hectares of municipal and national waters, forming the Mindoro MPA network.



Enforcement & Compliance

Overview

Mindoro enforcement teams contributed to 920 patrols totalling 4,409 hours, intercepting illegal activities across the network. Patrol teams collaborated closely with PNP Maritime Police, BFAR, and Bantay Dagat units, expanding joint patrolling capacity. For example, on October 24th, spear fishers were apprehended for illegally fishing inside the MPA Core Zone in Lalaguna, Puerto Galera – a strict no-take area. PNP Maritime Police Master Sergeant Rocky A. Campos led the operation. Following the apprehension, a one-hour Information, Education, and Communication (IEC) session on fisheries laws and the role of MPAs was conducted with those involved. The incident was reported through the Municipal Agriculture Office hotline and reinforces the direct enforcement cooperation between Blue Alliance and PNP Maritime in Puerto Galera. Blue Alliance Philippines formalised a joint patrol arrangement with the PNP Maritime unit in Puerto Galera, with rangers now patrolling side by side on land and at sea. The first joint foot patrol concluded with a debrief involving the head of the local dive resort association — an important liaison given the close relationship between dive tourism and MPA management in Puerto Galera. The arrangement increases patrol coverage and builds the operational relationship between Blue Alliance and law enforcement.



MPA Boundary Buoys – Puerto Galera
 Surface marker buoys deter illegal fishing, minimise anchor damage to coral reefs and seagrass meadows, and promote responsible diving and tourism practices. Visible infrastructure is also an indicator of active community-based management and has been shown to improve stakeholder compliance. Buoys were reinstalled at key locations within Blue Alliance's co-managed MPAs in Puerto Galera to clearly delineate no-catch core zones. Beyond physical markers, the Blue Alliance Key Ocean defenders (BAKOD) team demonstrated the breadth of its role by conducting a coordinated sea rescue of ten people stranded at the Baco Chico Islets marine sanctuary — protecting both lives and a sensitive ecosystem.

Women-Led Community Patrols – San Teodoro

Blue Alliance Philippines equipped a women-led community patrol group in San Teodoro with a kayak, megaphone, and binoculars to support active monitoring and protection of local coastal waters. Provided through a co-partnership agreement with the Local Government Unit (LGU), this initiative strengthens MPA enforcement while extending conservation responsibility to a group that has long been central to coastal stewardship but underrepresented in formal enforcement roles.

Fisheries Ordinance Update – Sablayan

Locally developed, fishery management regulations are a proven mechanism for improving fisher compliance and long-term fisheries sustainability. For example, a multi-sectoral round table for updating the Sablayan Fisheries Ordinance was convened through a joint initiative of Blue Alliance Philippines, Sablayan's Municipal Agriculture Office, and the Municipal Council, facilitated by Atty. Ivann Vergara of BFAR MIMAROPA. A technical working group comprising representatives from the MAO, MENRO, CENRO, BFAR MIMAROPA, and Blue Alliance was formed to lead the drafting process.

Partnership Reaffirmed – Calapan City

Maintaining institutional relationships across electoral cycles is essential for continuity of MPA management. For example, Blue Alliance Philippines met with Calapan City Mayor Doy Leachon to reaffirm the partnership following local elections. The meeting confirmed marine protection as a shared priority under the new administration. Calapan City and Oriental Mindoro host several MPAs and fish sanctuaries, including the Harka Piloto Fish Sanctuary, a 25-hectare no-take area established in 2004 that serves as a key breeding ground for local fish stocks.



Science & Conservation

Crown-of-Thorns Starfish Monitoring – Puerto Galera

This programme combines science and livelihoods. CoTS Warriors are fishers who are trained and financed by Blue Alliance Philippines to conduct monthly Crown-of-Thorns Starfish (CoTS) surveys at strategic sites across Puerto Galera. This is part of active monitoring of one of the most significant biotic threats to the municipality's coral reefs. Monthly data is shared with the LGU to inform timely management responses. Building on a precedent established in 2021, when a collaborative effort between the LGU, dive resorts, and Blue Alliance removed more than 20,000 CoTS in eight months, this ongoing monitoring maintains the early detection capacity needed to prevent outbreak-level damage. No outbreaks were recorded in 2025.

Commercial Fish Assessment Training – Mindoro

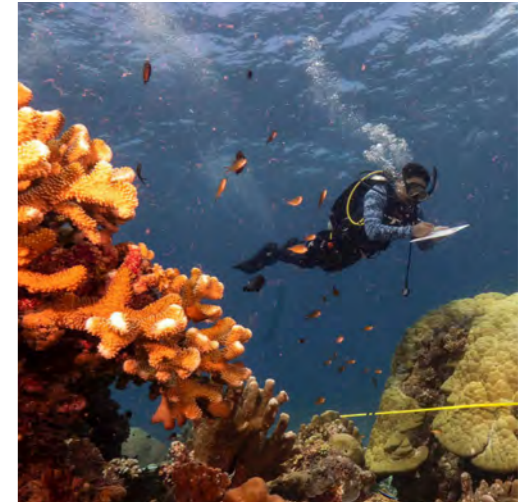
Understanding catch composition, volume, and fishing location is foundational to science-based MPA management. Blue Alliance Philippines led a commercial fish assessment training with participants from six municipalities across Mindoro: Calapan, Baco, San Teodoro, Puerto Galera, Abra de Ilog, and Sablayan. The training built the capacity of local government representatives and community members to conduct standardised fish surveys, improving the quality of catch data available to LGUs for regional and national fisheries policy.

Sea Turtle Nesting Facility

Blue Alliance Philippines is developing a community-led sea turtle nesting facility in partnership with local residents who have long-standing knowledge of nesting beaches in their area. The initiative draws on community expertise in tracking seasonal nesting patterns and tidal dynamics to protect and monitor olive ridley sea turtle nests. The project builds on Blue Alliance's existing contribution to the successful release of 48 olive ridley hatchlings (*Lepidochelys olivacea*) in Barangay Navotas, Calapan City on 22 January, conducted in collaboration with Pawikan Defenders and the Calapan City Fisheries Management Office.

Reef-health assessments

Reef-health assessments revealed signs of recovery following the 2024 bleaching event, with reduced bleaching severity and mortality, and improved coral condition at monitored sites. Commercial fish monitoring and fish-catch assessments gave local governments the data needed for sustainable fisheries planning.





“It’s fulfilling to know we’re not just implementing activities. We’re helping people understand why protecting their resources matters and how it can support their livelihoods.”

Aljen Becera
Project Coordinator Blue Alliance Philippines



Community Development

Audit Training for Livelihood Programme Leaders

Blue Alliance Philippines held regular financial audit training sessions for barangay heads and community leaders responsible for overseeing community-developed livelihood programmes. The training builds participants' understanding of financial record-keeping, cost analysis, and reporting processes, strengthening the accountability and sustainability of livelihood projects across the MPA network.

Livelihood Programmes

Sustainable alternative livelihoods reduce fishing pressure on MPAs while building household income resilience, but only when they are community-led, well-supported, and locally appropriate. In 2025, Blue Alliance Philippines supported honey production expansion at the Silonay Mangrove Conservation Ecopark in Calapan, linking livelihood income directly to mangrove conservation. In Sablayan, Samahan ng mga Mangingisdang Matiyaga (SAMAMA) launched an alternative livelihood project, while in Calapan, Blue Alliance strengthened Calapan Bantay Dagat People's Organization's (CABADA) micro-lending revolving fund and provided resources for ecotour boat construction, creating income for community members who serve as volunteer enforcers. In Udalo, Abra de Ilog, a FAD/Payao project was paired with CPUE monitoring to improve fishing productivity without compromising fish population health.





BlueTalk – Schools, Calapan City
 Blue Alliance Philippines partnered with the Calapan City Fisheries Management Office to deliver BlueTalk conservation awareness sessions to students across eight schools during Environmental Awareness Training Week at the Silonay Mangrove Conservation Ecopark. Sessions combined hands-on activities and expert-led presentations covering the ecological and social value of coral reefs, the threats they face, and the role young people can play in conservation.

International Coastal Cleanup Day Participation
 Blue Alliance Philippines participated in International Coastal Cleanup Day 2025 across six Mindoro municipalities: Puerto Galera, San Teodoro, Baco, Calapan City, Sablayan, and Abra de Ilog. Clean-up activities reduced marine debris in active fishing grounds and reinforced community engagement in the care of coastal environments.

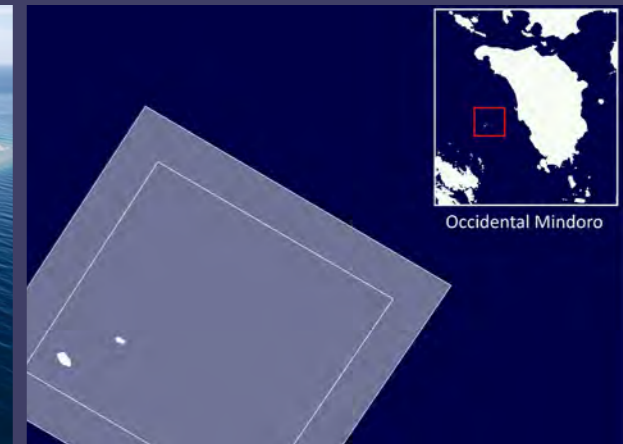
PADI Women's Dive Day – Puerto Galera
 Blue Alliance Philippines joined Scandi Divers in celebrating PADI Women's Dive Day 2025 in Puerto Galera. The event was an opportunity to advance the conversation around women's inclusion in marine conservation and the dive industry, highlighting ongoing gaps in access to equipment, training, and professional recognition — particularly for women from marginalised coastal communities.

Apo Reef Co-Management Agreement

In 2025, Blue Alliance Philippines signed a co-management agreement with the Protected Area Management Office (PAMO), Department of Environment and Natural Resources (DENR), and the LGU of Sablayan for Apo Reef Natural Park, the Philippines' largest contiguous coral reef system and the second largest in the world. Spanning 34 km², the park supports 482+ fish species, 63 coral genera, endangered sea turtles, dugongs, whale sharks, and hammerhead sharks. Its complete fishing ban and distance from the mainland have helped maintain relatively intact reef communities.

Despite strong legal protection, scale and remoteness leave Apo Reef vulnerable to illegal entry and poaching. Under the agreement, Blue Alliance is working with PAMO and the municipality to strengthen enforcement through updated threat assessments, joint patrols, and improved inter-agency coordination. Early actions include drafting an enforcement and compliance plan, strengthening the Municipal Enforcement Task Force, advancing barangay-level enforcement in five coastal communities, and revising the Municipal Fisheries Ordinance. Blue Alliance staff now conduct regular patrols with authorities using shared vessels.

Well-managed MPAs consistently maintain high fish biomass and drive fisheries recovery at scale. Through this partnership, Apo Reef is reinforcing its role as both a globally significant conservation site and a practical model of how protection, enforcement, and collaboration can deliver for biodiversity, food security, and coastal livelihoods.



PALAWAN MPA NETWORK

Northeast Palawan sits within the Philippines' "last ecological frontier," recognised for its exceptional marine biodiversity and productive coastal habitats. The wider Palawan Archipelago is a UNESCO Man and Biosphere Reserve, home to 379 coral species, more than 1,000 marine fish species, 13 seagrass species, and 31 mangrove species, the largest remaining mangrove cover in the country. These ecosystems support threatened wildlife including marine turtles, dugongs, dolphins, and whale sharks. Northeast Palawan is also part of the Coral Triangle, the most biodiverse marine region on Earth, and is included in the global 50 Reefs Initiative, highlighting sites with the highest potential to withstand climate change and help regenerate neighbouring reefs.



“If we don't protect these areas now, there won't be resources left for the next generation.”

Eduardo Bolen
Northern Palawan
Enforcement Coordinator



1,098,000+ ha of coral reef ecosystems with enhanced biodiversity protection and control of destructive and unsustainable fishing activities



164 full-time and part-time jobs created in our MPAs and in our reef-positive businesses



30+ threatened species being protected, including sharks, turtles, and corals



5,270+ hours of patrols conducted



Working towards enhancing the livelihoods of **13,826** coastal community members (primarily fishers)



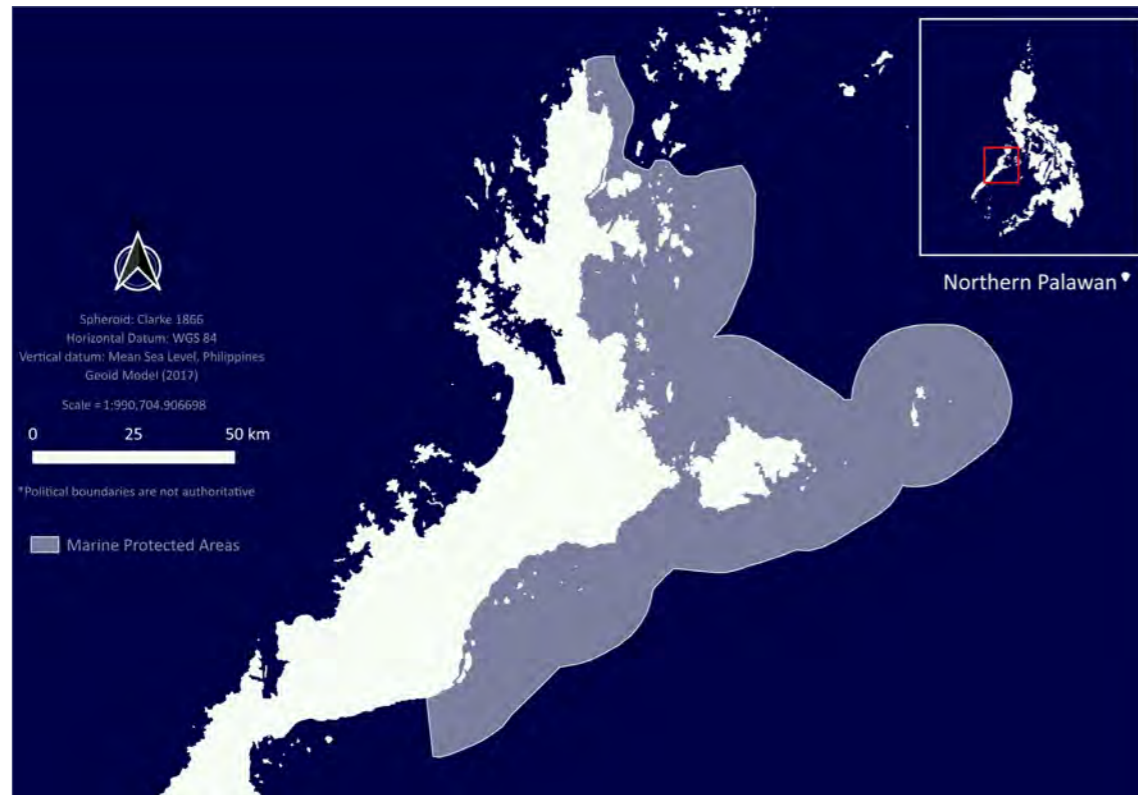
2 reef-positive businesses in development in the Blue Economy



Working towards the conservation and restoration of mangroves, with the potential to sequester up to **160,000t** of CO₂

Northeast Palawan MPA Network

In 2024, Blue Alliance secured a series of Service Agreements with four Local Government Units in Northeast Palawan: Roxas, Dumarán, Araceli and El Nido. The agreements are signed for 10 years, renewable forever.



They established a long-term co-management framework for a network of MPAs across the four municipalities, complementing the Mindoro network. Together, these agreements cover approximately 1,098,000 hectares of municipal waters, forming the NE Palawan MPA network.



Enforcement & Patrolling in Palawan

Overview

In 2025, patrolling activities across the Palawan MPA network totalled 752 patrols and 5,279 enforcement hours, strengthening compliance within no-take zones.

New Ranger Station – San Jose de Oro, Araceli

A new ranger station was established in San Jose de Oro, Araceli, Palawan, marking a significant step in strengthening enforcement capacity in this part of the MPA network. The station serves as a base for patrol operations targeting illegal fishing and other threats to marine life. Blue Alliance Philippines supports the local Bantay Dagat (BD) programme by providing essential resources including speedboats, fuel, and patrol management software. The station is designed not only as a law enforcement facility but as a hub for empowering local communities to take an active role in protecting their marine resources.



BAKOD Scuba Certification – Palawan

Capacity-building is important in contexts where institutional and technical resources are limited. In 2025, Blue Alliance Key Ocean Defenders (BAKOD) in Palawan completed scuba diving certification, qualifying as licensed divers. This investment in technical capacity directly enhances the team's ability to monitor and protect reef ecosystems from below the surface, enabling underwater documentation and inspection that surface-only patrols cannot provide.



MPA Co-Management MOA – Municipal Council of Taytay, Palawan

Securing formal co-management agreements with municipal governments is a foundational step toward effective long-term MPA governance. For example, Blue Alliance Philippines engaged with the Municipal Council of Taytay, Palawan, to seek a resolution authorising a Memorandum of Agreement for the co-management of local MPAs. Taytay is located in an area of Palawan with extensive reef systems that require science-based, sustained management to recover and maintain productivity.



Municipality of Roxas – Plaque of Appreciation

The Municipality of Roxas awarded Blue Alliance Philippines a plaque of appreciation in recognition of its role in strengthening MPAs, enhancing coastal law enforcement, and advancing sustainable fisheries management. This recognition reflects the tangible outcomes of Blue Alliance's collaborative approach with local authorities, fisherfolk associations, and enforcement agencies in Palawan.



Science & Conservation

Dugong Monitoring – Roxas and Araceli

2025 drone surveys in Roxas and Araceli, Palawan produced what are believed to be the first drone images of dugong feeding tracks ever recorded in Roxas. Confirmed sightings in Araceli during follow-up surveys support plans to expand monitoring through drones, acoustic methods, and seagrass mapping to assess dugong population size, habitat use, and seasonal patterns. These insights are intended to inform the establishment of a dedicated conservation area by local government and potentially support the development of sustainable wildlife-based tourism.

BRUVS Deployment – Palawan

Baited Remote Underwater Video Systems (BRUVS) continued to be deployed across Blue Alliance's Palawan MPAs to monitor species diversity and relative abundance without disturbing target species. Results, including the identification of seasonal thresher shark presence and absence patterns as well as blacktip reef shark sightings, directly inform MPA management decisions and patrol planning.

Community-Led Turtle Nesting Facility

Sea turtles imprint on their birth beach and return to it decades later to nest; protecting the integrity of nesting beaches is therefore a long-term conservation investment. Blue Alliance Philippines is establishing a community-led sea turtle nesting facility in Palawan in partnership with local residents with generational knowledge of nesting beaches in the area. The project draws on community expertise in observing nesting behaviour, tidal patterns, and beach conditions to protect nesting sites and monitor hatch success.



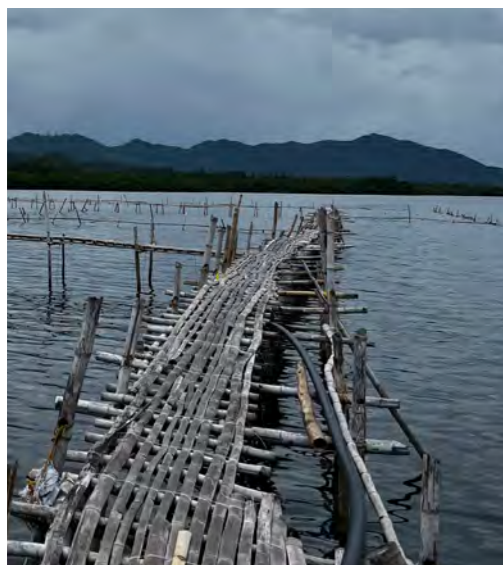
Community Development

Meaningful community participation in MPA management begins with formal structures and grounded planning. Blue Alliance is facilitating the formation of a people's organisation in Araceli and conducted a needs assessment with the Sibaltan fisherfolk association in El Nido — ensuring that future conservation and livelihood interventions are shaped by the priorities of the communities they serve.

International Coastal Cleanup Day – Palawan

Blue Alliance Philippines participated in International Coastal Cleanup Day 2025 across El Nido, Roxas, Araceli, and Dumaran, Palawan. Community members joined the coordinated clean-up, removing marine debris from coastal areas and fishing grounds to reduce pollution pressure on reef ecosystems and reinforce shared stewardship of coastal environments.





Reef-positive businesses across the Philippines

In 2025, AQUAHUB Philippines validated the biological foundation of sea cucumber farming in Palawan, expanding the Roxas grow-out from 2 to approximately 5 hectares and confirming consistent survival above 60 percent across all cohorts, and a synchronous mass spawning event observed in late September. Regulatory and site readiness advanced substantially and a feasibility study completed in November identifying more than 60 hectares of priority sites across Roxas and Araceli for 2026 to 2028 deployment.

The Kamino hatchery in Guimaras was confirmed as the central enabling infrastructure for both sea cucumber and mangrove crab, with design completed and contractor selection initiated, while Binduyan was established as a satellite broodstock conditioning and nursery support facility.

AQUAHUB has also consolidated the foundation of its Philippines crab business:

Cycle 3 delivered the first commercial harvest at 775 kg of biomass with 31% survival on third-party hatchery and wild-sourced crablets, validating the hap-nursery-then-pond model; and the 20-hectare farm was secured in Panay as the new commercial reference site, alongside long-term lease agreements with other farm owners. The Kamino hatchery site was leased on Guimaras Island and the design was finalised. The year closed with the team strengthened through the recruitment of veterinary lead Dr Marc Le Groumellec and the onboarding of additional senior technical staff, positioning the business for the Cycle 4 scale-up into Panay.

2025 saw the launch of Coral Reef Safari

Philippines in March, Coral Reef Safari's first directly operated activity in the country, offering small-group conservation-focused scuba experiences in the Verde Island Passage under the leadership of Antony Steele, country eco-tourism manager. By year-end, the day-trip product had attracted hundreds of divers with exclusively 5-star reviews, validating the experience format and supporting the planned extension to Apo Reef and the broader Coral Reef Safari tour-operating platform.

A blue carbon mangrove conservation programme in Palawan

is in preparation. It is designed to generate more than 6 million verified blue carbon credits in 20 years while protecting one of the most carbon-dense coastal ecosystems on Earth. The project is being developed jointly with the Philippine government (which owns the mangroves) and our technical partners. Community associations have been established for governance, the strategic shift from restoration to conservation (REDD+) has been validated based on local market conditions, and central government support is in place. The project remains in incubation and final terms with government are still being agreed.



“The most rewarding part of being a ranger is seeing more fish. When there is more fish, families have more income. It gives people hope.”

Asha Bakar Mtwana
Ranger Blue Alliance PECCA

TANZANIA NORTH PEMBA CHANNEL CONSERVATION AREA

Pemba Island is home to roughly half of Tanzania's coral reefs, and the Pemba Channel Conservation Area (PECCA) encompasses thousands of hectares of biodiverse coral reefs, mangroves, and seagrass beds. Cool, nutrient-rich upwellings from the deep Pemba Channel make these reefs more resilient to warming seas, positioning Pemba as a potential climate-change refuge and part of the global 50 Reefs Initiative. Pemba's marine environment supports more than 70 threatened species, including critically endangered Napoleon fish, blue bumphead parrotfish, green and hawksbill turtles, reef manta rays, dugongs, and the endangered Indian Ocean humpback dolphin. The Pemba Channel is also recognised as Tanzania's most important cetacean habitat, with the highest abundance and diversity of whales and dolphins in the country.



27,000+ ha of coral reef ecosystems with enhanced biodiversity protection and control of destructive and unsustainable fishing activities



110 full-time and part-time jobs created in our MPAs and in our reef-positive businesses



19,460+ hours of patrols conducted



40+ threatened species being protected, including sharks, turtles, and corals



2 reef-positive businesses in development in the Blue Economy



Working towards enhancing the livelihoods of **11,393** coastal community members (primarily fishers)



Working towards the conservation and restoration of mangroves, with the potential to sequester up to **110,000t** of CO₂

Pemba Channel Conservation Area



Co-management agreement



In August 2023, the Ministry of Blue Economy and Fisheries (MBEF) of the Revolutionary Government of Zanzibar signed an agreement with our local entity, Blue Alliance PECCA, for the delegated management of the Pemba Channel Conservation Area. This renewable agreement, with a duration of five years, outlines a clear distribution of roles and responsibilities for the day-to-day management of the conservation area. The MBEF aims to promote economic growth and social inclusion while improving the livelihoods of Zanzibaris and

ensuring the preservation of environmental sustainability in the ocean as well as coastal areas. It is responsible for interventions in two key priority areas: empowering local people to benefit from the Blue Economy, and accelerating the structural transformation of Zanzibar's economy through bankable and sustainable investments in the Blue Economy.



Enforcement & Compliance

Overview

Blue Alliance PECCA maintained an enforcement footprint across the Pemba Channel Conservation Area. 4,320 patrols totalling 19,460 hours were conducted between January and December, reflecting sustained year-round surveillance. Illegal activities recorded in the second half of the year reached 504, with confiscations including monofilament nets, wire traps, spearguns, and scuba tanks.

Ranger Formalisation

Formalising the status of rangers strengthens their standing with communities, government partners, and fishers encountered during patrols. In 2025, Blue Alliance PECCA rangers received official PECCA ID cards, a step that reinforces their visibility and authority as recognised conservation personnel across the full extent of the conservation area.

Stakeholder Engagement and Fisheries Law

Building shared understanding of fisheries law among fishers, government agencies, and enforcement bodies is foundational for effective compliance. Blue Alliance facilitated two major stakeholder engagements in 2025: a meeting with the Ministry of Blue Economy, enforcement agencies, and police on MPA governance; and a Micheweni forum attended by fishers, District Commissioners, the Ministry of Blue Economy, and KMKM, at which prohibited gears under the Zanzibar Fisheries Act No. 7 of 2010 were presented and a large-scale gear swap programme was announced.

Gear Swap Programme

Exchanging illegal gear for legal alternatives reduces destructive fishing practices while preserving fishers' livelihoods, making it a more effective approach than confiscation alone. Blue Alliance PECCA's gear swap event exchanged spearguns and other illegal gear for handlines and legal fish traps. The exchange approach was well received, improving fisher-ranger relationships, and all collected illegal gear was subsequently destroyed to prevent re-use.

Community Outreach and Patrol Outcomes

Sustained outreach alongside enforcement builds the community trust that makes compliance durable. SFC awareness sessions were conducted across Tondooni, Msuka, Mtambwe, and other villages on fisheries regulations and temporary closures, and a joint beach clean-up with MBEF removed land-borne debris before it reached the ocean. The results are tangible: local fishers now report improved safety at sea and increased catches since the introduction of joint patrols — direct evidence of MPA spillover effects.



Science & Conservation

Coral Bleaching Monitoring and Resilience

Following the 4th global mass coral bleaching event declared by NOAA in April 2024, in which the Blue Corridor of PECCA experienced a mean bleaching rate of 37% at its peak and 22% colony mortality by May, monitoring in 2025 focused on tracking recovery and understanding drivers of resilience. The fully protected replenishment zone demonstrated lower bleaching and mortality compared to other sites, underscoring how effective management can enhance reef resilience in the face of thermal stress.

Temperature Monitoring and Fisheries Analysis

The relationship between water temperature and fish catches provides critical evidence for understanding how rising sea temperatures will affect both marine ecosystems and fishing-dependent livelihoods. Three temperature sensors positioned at 25, 15, and 7 metres on the same reef in PECCA record water temperature every 10 minutes, with data downloaded every six months. In 2025, data from these sensors was used to complete a Fisheries Report for the area, revealing that fish catch rates are stable between 26.5°C and 28°C but decline significantly at higher temperatures.

Sea Turtle Nest Monitoring and Hatchling Success

The 2025 sea turtle season was active and productive across PECCA's beaches. Turtle rangers monitored nesting beaches, protected nests from poaching, and relocated nests from flood-prone locations to safe, monitored beaches. A nest of 90 eggs relocated earlier in the season produced 79 hatchlings, the first of the year. An awareness-raising session for turtle rangers covered nest and hatchling protection protocols, human threats including bycatch and pollution, and the ecological role of sea turtles in maintaining healthy marine ecosystems.

Coral Spawning Research – Sound Ocean Science Partnership

Blue Alliance PECCA partnered with Sound Ocean Science to investigate reproduction and recruitment of key reef-building corals in the PECCA, using complementary research methods. The programme aims to document coral spawning and larval recruitment patterns, incorporating in situ coral spawning monitoring, deployment of coral spawn cameras, recruitment tiles, and egg gamete traps alongside sediment traps. Surveys are also carried out along transects for coral recruits and juveniles.

Ongoing Monitoring and Scientific Collaboration

Consistent, long-term monitoring is what distinguishes science-based management from guesswork. Monthly CoTS surveys at five key sites involve up to 10 local fishers per session, including former illegal fishers redirected to conservation roles. Monthly CPUE data is collected at four breeding zone sites and at Manta Beach landing sites. A socio-economic study found that most PECCA households depend directly on the sea, and that women are the primary breadwinners — findings that reinforce a gender-inclusive approach to conservation and livelihood programming. The science team also attended the WIOMSA Symposium in Mombasa and a four-day ABALOBI digitalisation workshop in Cape Town, positioning the team to trial real-time fisheries data capture in Pemba through the ABALOBI Monitor App.





Community Development

Women Seaweed Farmers

Investing in the safety and skills of women in coastal economies opens pathways to improved livelihoods and conservation engagement. Following swimming training in 2024, women seaweed farmers received snorkelling gear in 2025, improving safety in the water and creating pathways into ecotourism roles. A Vumawimbi Beach needs assessment identified quality certification and improved cultivation equipment as the priorities for accessing higher-value markets.



Shehia Fishing Committees and Education

Shehia Fishing Committees (SFCs) are powerful community institutions through which conservation and development benefits can be channelled. In 2025, the Makangale SFC donated a plot of land for a nursery school in Jiwemoja Village and building materials toward a second school in Mishelini, using its Emergency Fund to invest directly in community welfare. Blue Alliance also delivered SFC report-writing training in Makangale, Ukunjwi, and Mtambwe, and facilitated school uniform and food supply distributions through the SFC's annual fund. For younger learners, PECCA partnered with local schools for combined classroom and mangrove field education, and Lessons in Conservation delivered a conservation workshop for primary students.



Local Storytellers Series

Placing communities at the centre of conservation storytelling builds public connection to the work and honours the people who make it possible. Blue Alliance launched a monthly Local Storytellers Series in 2025, opening with Asha Bakar Mtwana, a PECCA ranger whose story reflects the courage, commitment, and deep connection between community and ocean that defines Blue Alliance's work on the ground.



Reef-positive businesses

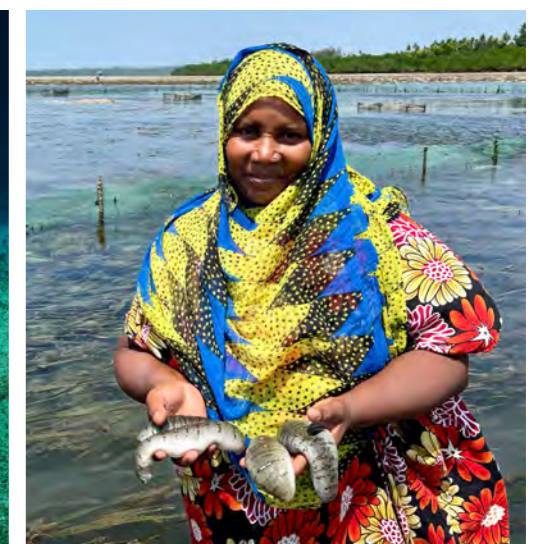
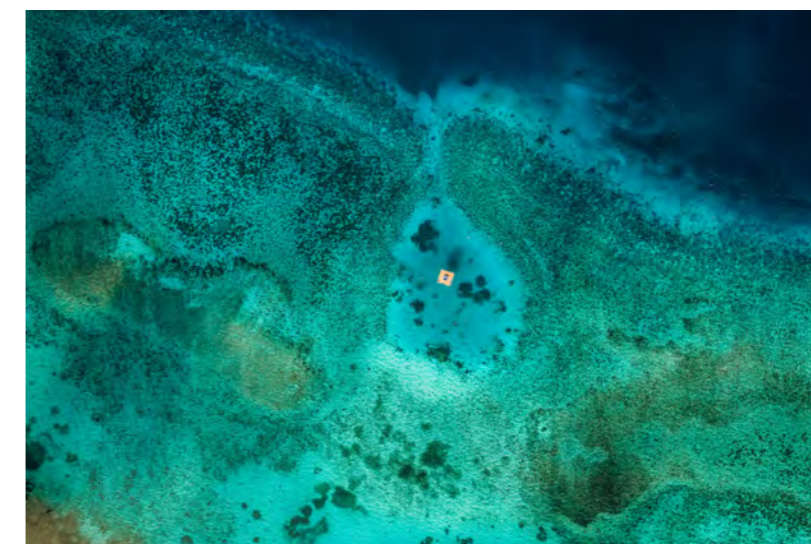
In 2025, **AQUAHUB Tanzania** scaled the grow-out from the 5-hectare 2024 pilot farm to 10 hectares of completed infrastructure, ready for stocking. Nursery survival improved from approximately 10 percent historically to 60 to 70 percent following hapa redesign and the use of higher-quality hatchery seed. A small hatchery and two adjacent plots for nursery and processing were acquired in July 2025, the technical design was finalised, and a successful spawning event in October enabled the transfer of 10,000 juveniles to the nursery in Q4. The organisation was substantially strengthened with the appointment of Carl-Peter Pesch as Country Manager, the commissioning of a security tower enabling 24-hour protection with six full-time staff, and confirmation of first commercial harvest for Q1 2027.



The Manta Underwater Room is a single-unit luxury overwater suite anchored within the Pemba Channel Conservation Area (PECCA) in Zanzibar, with a bedroom four metres below the surface offering a 360° panoramic view of the surrounding reef. In 2024, Blue Alliance invested in the redevelopment of the original 2017 structure, replacing it with a Swedish-designed, locally finished 129 m² villa across three levels with significantly upgraded interiors and staircase access. After a 3-month delay caused by a design weight discrepancy identified in November 2025, the new room was towed to Pemba in early March 2026 and is now fully commissioned and operational ahead of the resort's June 2026 reopening.



Blue Alliance has a revenue-sharing agreement with Samaki Bluu, a third-party seafood company specialised in tuna, with revenues expected to scale up over the coming years. In parallel, Blue Alliance conducted a dedicated feasibility study on octopus, covering both supply (artisanal catch volumes, seasonality, fisher organisation) and demand (national and export market potential). The octopus opportunity is designed as a strongly community-centred model, building directly on the practices of local fishers around the PECCA and channelling improved prices and post-catch handling benefits back to coastal households.



7 THREE LESSONS DEFINED OUR YEAR

Private investment in nature-based solutions does not flow until the underlying assets look investment-grade. Strong impact alone is not enough. In 2025 we built a rigorous impact monitoring framework, deepened our alignment with governments, communities, and private-sector partners at the policy, governance, and fisheries levels, and consolidated all reef-positive businesses into a single aggregated impact loan facility. This last step reduced transaction costs, improved portfolio diversification, and gave investors transparent monitoring across the whole portfolio.

Co-management only holds if the contractual architecture is durable. We formalised our Public-Private Partnership model into 10-year renewable co-management agreements governed by Multi-Stakeholder Advisory Committees, giving governments, communities, and Blue Alliance a shared and predictable framework for long-term decisions.

We learned the most from what didn't work. Real problems, real fixes, and the honest version, not just the wins.

In Tanzania, our first juvenile sea cucumber transfer lost an important part of the stock due to handling stress. We recognised the failure, built a new protocol, and mortality has been near zero since. In the Philippines, year-one mangrove crab revenue came in far behind forecast. We owned the gap, revised the financial model on realistic timelines, and rebuilt the business case on what the data actually showed, not what we hoped it would show.

The broader lesson: a single-revenue-stream portfolio is fragile, and overly optimistic forecasts compound that fragility. In 2025 we addressed both through strengthened biosecurity, species and site diversification, community-based early-warning monitoring, and the more stable revenue baseline provided by ecotourism. We will keep publishing what fails alongside what works, because that is the only way the model improves.

8 OUTLOOK AND TARGETS 2026

Scale to 3.6 million hectares of large MPAs

We plan to obtain an additional 1.5 million hectares of MPAs across our three current countries, where supportive governments have significant stocks of currently inactive MPAs. All three have already proposed areas that would more than triple our current management mandate. Agreements are signed for 10 years, renewable, and each MPA will implement 70+ conservation, monitoring, and community development activities.

Grow the reef-positive business portfolio

We will continue developing social enterprises around each MPA, whose profits must be sufficient to cover MPA financing needs. Current business models have proven replicable across MPAs, with markets large enough to accommodate scale. New models under exploration include aquaculture for additional species, international visitor centres, and biodiversity credits.

Strengthen the blended finance vehicle

The blended finance structure — combining impact loans, refundable grants, and non-refundable grants — will be strengthened. MPAs receive grant financing until self-sufficient. Social enterprises receive 10-year concessional debt, repayable grants, and non-repayable grants for technical assistance and catalytic capital.

Contribute to science

Publish at least 2 science papers on marine ecosystems within our MPAs. Advance on integrating AI into our reef health and BRUV/RUV assessments. Strengthen our water quality programmes.

8 OUR PARTNERS



GOVERNMENT PARTNERS

We help governments deliver on their sustainability promises. For each MPA, Blue Alliance is the local body responsible for carrying out all operational functions. Management activities are aligned with government policy in each case. By delegating the day-to-day management of MPAs to Blue Alliance and our local partners, governments can focus on core functions such as regulation and enforcement. They also have an oversight role, including approving the annual objectives and plans for each MPA, based on insights from advisory committees made up of stakeholders.

In each country where Blue Alliance operates, we work closely with local authorities as part of our proven co-management approach:

The Philippines

- Department of Environment and Natural Resources
- Bureau of Fisheries and Aquatic Resources
- Province of Oriental Mindoro
- Local Government Units (LGUs) of Baco, Calapan, Puerto Galera y San Teodoro, Abra de Ilog, Sablayan, Roxas, Araceli, Dumaran, and El Nido



Indonesia

- Ministry of Marine and Fisheries of Central Sulawesi Province
- The Directorate General of Marine and Fisheries Resources Surveillance (PSDKP)



Zanzibar

- Ministry of Blue Economy and Fisheries of the Revolutionary Government of Zanzibar



OUR STRATEGIC FUNDING PARTNERS

Our unique blended finance vehicle provides funding for the effective management of MPAs, and up-front investment and early stage working capital for the implementation of sustainable blue economy businesses. We work closely with our funding partners and regularly report on progress and our long-term impacts:



The **Global Fund for Coral Reefs (GFCR)** is a global blended finance initiative dedicated to securing a future for coral reefs and the communities that depend on them. The coalition strengthens the resilience of coastal reef ecosystems, communities, and economies by mobilising new public and private resources that advance sustainable businesses and innovative financial solutions. The GFCR has been providing long term support to our MPAs and reef-positive businesses in the Philippines and Zanzibar since 2024.



Bloomberg Philanthropies advances science-based, high-impact marine protection through the Bloomberg Ocean Initiative, supporting the conservation of climate-resilient coral reefs and the global 30x30 target. Together with partners, they co-fund major ocean protection programmes spanning MPA establishment, sustainable fisheries, and offshore conservation. They are supporting Blue Alliance's MPA management and reef-positive business development in Indonesia, with a focus on Maluku.



BNP Paribas has committed €200 million in impact investments to support enterprises that generate positive outcomes in climate action, local development, social inclusion, and natural capital preservation. As the anchor lender in Blue Alliance's USD 2.4 million Senior Term Facility, BNP Paribas is the cornerstone institutional partner of our blended finance vehicle for marine conservation.



The **UBS Optimus Foundation** mitigates climate change while supporting vulnerable communities and sustaining biodiversity, which sits at the core of their environmental philanthropy mission. The foundation is supporting us both in improving the monitoring of impacts of our conservation efforts as well as developing our portfolio of reef-positive businesses in the Philippines.



The **GenEM Foundation** supports sustainable livelihoods in emerging markets by providing catalytic social investments and grants to revenue-generating enterprises that benefit marginalized communities. The foundation is supporting our portfolio of enterprises in the Philippines.



Blue is a philanthropic fund committed to supporting conservation initiatives that generate both environmental and social impact. Through a repayable grant structure, they are supporting Blue Alliance's management of the Pemba Channel Conservation Area in Zanzibar, with a focus on developing sustainable livelihoods for coastal communities. Their investment contributes to the development of the Manta Underwater Room, a unique ecotourism asset that generates revenues reinvested directly into MPA management.



Builders Vision is a philanthropy and impact investment platform committed to transforming food and ocean systems. They sit at the intersection of grant-making and investment, with a portfolio that includes S2G Ventures and a focus on sustainable fisheries, food security, and system-level change. They are supporting Blue Alliance's work on fisheries, blue economy development, and innovative financing approaches, with shared interest in models that link conservation outcomes to scalable investment pathways.



The **Trafigura Foundation** is the philanthropic arm of the Trafigura Group, structured around sustainable livelihoods, prepared communities, and thriving nature. They are funding Blue Alliance's project "Expanding Marine Conservation for Thriving Communities and Coral Reefs" across Indonesia, the Philippines, and Tanzania, supporting the replication and long-term scaling of our model globally.



The **Swiss Re Foundation** reflects the social and humanitarian values of Swiss Re. They are supporting the "Blue Economy for Marine Protected Areas" project in the Philippines, focused on MPA co-management, reef-positive businesses, and blended finance development, under their coastal resilience and natural hazard risk management focus area.



Funded by the Foreign, Commonwealth & Development Office (FCDO), **UK Aid Direct** supports small and medium sized civil society organisations (CSOs), based in the UK and overseas, to achieve sustained poverty reduction and the United Nations' Global Goals. UK aid is supporting the development of our MPAs and reef-positive businesses activities in Indonesia.



The **Paul M. Angell Family Foundation** is a US-based private foundation focused on marine conservation and biodiversity protection. They support Blue Alliance's work in Indonesia, with an initial grant for MPA management in Maluku. Their funding prioritises coral reef health, species protection, and community-based conservation, with particular interest in field-level evidence and biodiversity outcomes.



Wilstar Impact Investing is a Norwegian philanthropic funder with a strong emphasis on measurable impact and societal value. They are supporting Blue Alliance's management of large-scale conservation areas and blue economy development in Indonesia, assessed against programme-level outcomes spanning reef health, livelihoods, enterprise development, and blended finance mobilisation.



Milkywire is an impact-driven organization that enables businesses to invest in high-integrity climate and nature projects, such as carbon removal and biodiversity protection, creating measurable environmental impact across more than 40 countries. They support our activities in Banggai, Indonesia.



The **Ocean Risk and Resilience Action Alliance (ORRAA)** is a multi-sector alliance connecting governments, financial institutions, insurers, multilateral organisations, civil society, and local partners to accelerate investment in coastal and ocean resilience. Through its Sea Change Impact Financing Facility (SCIFF), funded by the UK's Department for Environment, Food and Rural Affairs, ORRAA is supporting Blue Alliance's conservation and blended finance development activities in Indonesia.



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The **Catalytic Climate Finance Facility** is a joint initiative between Convergence Blended Finance and the Climate Policy Initiative, designed to accelerate high-impact, ready-to-scale financial structures for climate action in developing economies. Through a repayable grant and acceleration support, they are supporting Blue Alliance in developing and upscaling its blended finance vehicle for marine conservation globally.



Blue Natural Capital Financing Facility (BNCFF) supports the development of sound, investable Blue Natural Capital (BNC) projects with clear ecosystem service benefits, based on multiple income streams and appropriate risk-return profiles. BNCFF is supporting the development of our approach in the Philippines.



AXA Climate, a division of the AXA Group, supports public and private organizations in adapting to climate and environmental challenges through parametric insurance, climate risk consulting, sustainability training, and data-driven tools that promote regenerative business practices. They provide our parametric climate insurance in the Philippines.



Humanity Insured, supported by the Howden Foundation, provides premium subsidies for innovative insurance solutions that help vulnerable communities (such as farmers, coastal populations, and displaced individuals) prepare for and recover from climate shocks like drought and extreme heat. They support our parametric climate insurance in the Philippines developed with Axa Climate.



The **Levine Family foundation** in Switzerland focuses primarily on marine conservation, supporting charitable initiatives through grants and commissioned research to promote ocean health and sustainability. They support our activities across all geographies for the management of the MPAs and the reef-positive businesses.



IXM is a global metals trader headquartered in Geneva, committed to responsible business practices and ESG impact across its trading footprint in Africa and Southeast Asia. Through its Social Impact Committee, IXM supports Blue Alliance's community ranger programmes, reef protection, and biodiversity monitoring, and coastal community engagement in Tanzania and Indonesia.



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MARINE PROTECTED AREAS

REFERENCE AND ADMINISTRATIVE INFORMATION

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